

INTRODUCTION: Federal Debt

Treasury securities (i.e., public debt securities) comprise most of the Federal debt, with securities issued by other Federal agencies accounting for the rest. Tables in this section of the “Treasury Bulletin” reflect the total. Further detailed information is published in the “Monthly Statement of the Public Debt of the United States.” Likewise, information on agency securities and on investments of Federal Government accounts in Federal securities is published in the “Monthly Treasury Statement of Receipts and Outlays of the United States Government.”

- Table **FD-1** summarizes the Federal debt by listing public debt and agency securities held by the public, including the Federal Reserve. It also includes debt held by Federal agencies, largely by the Social Security and other Federal retirement trust funds. The net unamortized premium and discount are also listed by total Federal securities, securities held by Government accounts, and securities held by the public. The difference between the outstanding face value of the Federal debt and the net unamortized premium and discount is classified as the accrual amount. (For greater detail on holdings of Federal securities by particular classes of investors, see the ownership tables, OFS-1 and OFS-2.)

- Table **FD-2** categorizes by type interest-bearing marketable and nonmarketable Treasury securities. The difference between interest-bearing and total public debt securities reflects outstanding matured Treasury securities—that is, unredeemed securities that have matured and are no longer accruing interest. Because the Federal Financing Bank is under the supervision of Treasury, its securities are held by a U.S. Government account.

- In table **FD-3**, nonmarketable Treasury securities held by U.S. Government accounts are summarized by issues to particular funds within Government. Many of the funds invest in *par value* special series nonmarketables at interest rates determined by law. Others invest in market-based special Treasury securities whose terms mirror those of marketable securities.

- Table **FD-4** presents interest-bearing securities issued by Government agencies. Federal agency borrowing has declined

in recent years, in part because the Federal Financing Bank has provided financing to other Federal agencies. (Federal agency borrowing from Treasury is presented in the “Monthly Treasury Statement of Receipts and Outlays of the United States Government.”)

- Table **FD-5** illustrates the average length of marketable interest-bearing public debt held by private investors and the maturity distribution of that debt. Average maturity has increased gradually since it hit a low of 2 years, 5 months, in December 1975. In March 1971, Congress enacted a limited exception to the 4-1/4-percent interest rate ceiling on Treasury bonds. This permitted Treasury to offer securities maturing in more than 7 years at current market rates of interest for the first time since 1965. This exception has expanded since 1971 authorizing Treasury to continue to issue long-term securities, and the ceiling on Treasury bonds was repealed on November 10, 1988. The volume of privately held Treasury marketable securities by maturity class reflects the remaining period to maturity of Treasury bills, notes, and bonds. The average length is comprised of an average of remaining periods to maturity, weighted by the amount of each security held by private investors. In other words, computations of average length exclude Government accounts and the Federal Reserve banks.

- In table **FD-6**, the debt ceiling is compared with the outstanding debt subject to limitation by law. The other debt category includes Federal debt Congress has designated as being subject to the debt ceiling. Changes in the non-interest-bearing debt shown in the last column reflect maturities of Treasury securities on nonbusiness days, which can be redeemed on the next business day.

- Table **FD-7** details Treasury holdings of securities issued by Government corporations and other agencies. Certain Federal agencies are authorized to borrow money from the Treasury, largely to finance direct loan programs. In addition, agencies such as the Bonneville Power Administration are authorized to borrow from the Treasury to finance capital projects. Treasury, in turn, finances these loans by selling Treasury securities to the public.

TABLE FD-1.--Summary of Federal Debt

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Amount outstanding			Securities held by:					
				Government accounts			The public		
	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities	Total	Public debt securities	Agency securities
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1991.	3,683,054	3,665,303	17,751	919,713	919,573	139	2,763,341	2,745,729	17,612
1992.	4,082,871	4,064,621	18,250	1,016,453	1,016,330	123	3,066,418	3,048,291	18,127
1993.	4,436,171	4,411,489	24,682	1,116,713	1,116,693	21	3,319,458	3,294,796	24,661
1994.	4,721,293	4,692,750	28,543	1,213,115	1,213,098	17	3,508,178	3,479,652	28,526
1995.	5,000,945	4,973,983	26,962	1,320,800	1,320,784	16	3,680,145	3,653,199	26,946
1994 - Dec.	4,826,916	4,800,150	26,766	1,257,048	1,257,032	17	3,569,868	3,543,118	26,749
1995 - Jan.	4,842,572	4,815,827	26,745	1,259,092	1,259,075	17	3,583,480	3,556,752	26,728
Feb.	4,880,753	4,854,298	26,455	1,258,572	1,258,556	17	3,622,181	3,595,742	26,438
Mar.	4,890,575	4,864,116	26,459	1,254,674	1,254,657	17	3,635,901	3,609,459	26,442
Apr.	4,878,806	4,852,327	26,479	1,271,236	1,271,219	17	3,607,570	3,581,108	26,462
May	4,930,589	4,903,926	26,663	1,278,619	1,278,602	17	3,651,970	3,625,324	26,646
June	4,978,233	4,951,372	26,861	1,316,581	1,316,564	17	3,661,652	3,634,808	26,844
July	4,987,006	4,960,152	26,854	1,315,204	1,315,187	17	3,671,802	3,644,965	26,837
Aug.	4,997,778	4,970,756	27,022	1,310,019	1,310,003	16	3,687,759	3,660,753	27,006
Sept.	5,000,945	4,973,983	26,962	1,320,800	1,320,784	16	3,680,145	3,653,199	26,946
Oct.	5,012,433	4,985,262	27,171	1,319,624	1,319,607	16	3,692,809	3,665,655	27,155
Nov.	5,017,472	4,989,330	28,142	1,285,894	1,285,878	16	3,731,578	3,703,452	28,126
Dec.	5,016,910	4,988,665	28,245	1,304,472	1,304,456	16	3,712,438	3,684,209	28,229

End of fiscal year or month	Federal debt securities			Securities held by Government accounts			Securities held by the public		
	Amount outstanding	Net unamortized face		Amount outstanding	Net unamortized face		Amount outstanding	Net unamortized face	
	value (10)	premium and discount (11)	Accrual amount (12)	value (13)	premium and discount (14)	Accrual amount (15)	value (16)	premium and discount (17)	Accrual amount (18)
1991.	3,683,054	84,137	3,598,919	919,713	7,962	911,751	2,763,341	76,175	2,687,168
1992.	4,082,871	80,058	4,002,815	1,016,453	12,415	1,004,039	3,066,418	67,643	2,998,776
1993.	4,436,171	85,022	4,351,149	1,116,713	12,776	1,103,938	3,319,458	72,246	3,247,211
1994.	4,721,293	77,297	4,643,996	1,213,115	1,472	1,211,644	3,508,178	75,826	3,432,352
1995.	5,000,945	79,995	4,920,950	1,320,800	3,188	1,317,612	3,680,145	76,807	3,603,338
1994 - Dec.	4,826,916	79,446	4,747,470	1,257,048	1,823	1,255,225	3,569,868	77,624	3,492,244
1995 - Jan.	4,842,572	79,753	4,762,819	1,259,092	1,854	1,257,237	3,583,480	77,899	3,505,581
Feb.	4,880,753	79,794	4,800,959	1,258,572	1,818	1,256,754	3,622,181	77,977	3,544,204
Mar.	4,890,575	80,106	4,810,469	1,254,674	2,055	1,252,619	3,635,901	78,051	3,557,850
Apr.	4,878,806	79,600	4,799,206	1,271,236	2,242	1,268,994	3,607,570	77,358	3,530,212
May	4,930,589	79,297	4,851,292	1,278,619	2,261	1,276,358	3,651,970	77,035	3,574,935
June	4,978,233	80,551	4,897,682	1,316,581	2,324	1,314,257	3,661,652	78,227	3,583,425
July	4,987,006	80,307	4,906,699	1,315,204	2,558	1,312,646	3,671,802	77,749	3,594,053
Aug.	4,997,778	80,358	4,917,420	1,310,019	2,722	1,307,297	3,687,759	77,636	3,610,123
Sept.	5,000,945	79,995	4,920,950	1,320,800	3,188	1,317,612	3,680,145	76,807	3,603,338
Oct.	5,012,433	79,315	4,933,118	1,319,624	3,197	1,316,427	3,692,809	76,118	3,616,691
Nov.	5,017,472	79,905	4,937,567	1,285,894	3,358	1,282,537	3,731,578	76,547	3,655,031
Dec.	5,016,910	79,161	4,937,750	1,304,472	3,395	1,301,077	3,712,438	75,766	3,636,672

TABLE FD-2.--Interest-Bearing Public Debt

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Total interest- bearing public debt (1)	Marketable					Other securities: Federal Financing Bank (6)	Nonmarketable Total (7)
		Total (2)	Treasury bills (3)	Treasury notes (4)	Treasury bonds (5)			
1991	3,662,759	2,390,660	564,589	1,387,717	423,354	15,000	1,272,099	
1992	4,061,801	2,677,476	634,287	1,566,349	461,840	15,000	1,384,325	
1993	4,408,567	2,904,910	658,381	1,734,161	497,367	15,000	1,503,657	
1994	4,689,524	3,091,602	697,295	1,867,507	511,800	15,000	1,597,922	
1995	4,950,644	3,260,447	742,462	1,980,343	522,643	15,000	1,690,197	
1994 - Dec.	4,769,171	3,126,035	733,753	1,866,986	510,296	15,000	1,643,137	
1995 - Jan.	4,812,208	3,173,398	741,771	1,906,332	510,294	15,000	1,638,810	
Feb.	4,850,521	3,211,929	756,351	1,922,913	517,665	15,000	1,638,593	
Mar.	4,860,502	3,227,333	756,447	1,938,223	517,664	15,000	1,633,169	
Apr.	4,831,533	3,182,253	735,178	1,914,413	517,662	15,000	1,649,279	
May	4,900,346	3,241,464	750,702	1,961,107	514,655	15,000	1,658,881	
June	4,947,814	3,252,620	748,302	1,974,663	514,654	15,000	1,695,194	
July	4,956,625	3,270,977	759,354	1,981,968	514,654	15,000	1,685,648	
Aug.	4,967,192	3,286,057	750,167	1,998,247	522,643	15,000	1,681,135	
Sept.	4,950,644	3,260,447	742,462	1,980,343	522,643	15,000	1,690,197	
Oct.	4,981,739	3,293,172	738,605	2,016,925	522,642	15,000	1,688,567	
Nov.	4,985,790	3,351,483	785,682	2,029,642	521,159	15,000	1,634,308	
Dec.	4,964,371	3,307,179	760,680	2,010,340	521,158	15,000	1,657,191	

End of fiscal year or month	Nonmarketable, con.					
	U.S. savings bonds (8)	Foreign series Government (9)	Government account series (10)	State and local government series (11)	Domestic series (12)	Other (13)
1991	133,512	41,639	908,406	158,117	29,995	429
1992	148,266	37,039	1,011,020	157,570	29,995	435
1993	167,024	42,459	1,114,289	149,449	29,995	442
1994	176,413	41,996	1,211,689	137,386	29,995	445
1995	181,181	40,950	1,324,270	113,368	29,995	432
1994 - Dec.	177,786	42,471	1,259,827	132,616	29,995	442
1995 - Jan.	178,041	42,536	1,262,642	125,155	29,995	441
Feb.	178,465	42,979	1,262,711	124,002	29,995	440
Mar.	178,839	41,797	1,259,184	122,908	29,995	444
Apr.	179,458	41,662	1,275,568	122,154	29,995	442
May	179,824	41,614	1,283,765	123,246	29,995	438
June	180,136	41,442	1,322,041	121,145	29,995	434
July	180,547	41,237	1,320,685	112,750	29,995	434
Aug.	180,785	41,261	1,314,973	113,688	29,995	434
Sept.	181,181	40,950	1,324,270	113,368	29,995	432
Oct.	181,819	40,800	1,325,155	110,367	29,995	432
Nov.	182,203	40,800	1,273,059	107,819	29,995	432
Dec.	181,918	40,805	1,299,585	104,458	29,995	431

TABLE FD-3.--Government Account Series

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Total	Airport and Airway Trust Fund	Bank Insurance Fund	Employees Life Insurance Fund	Exchange stabilization fund	Federal Disability Insurance Trust Fund	Federal employees retirement funds	Federal Hospital Insurance Trust Fund	Federal Housing Administration	Federal Old-age and Survivors Insurance Trust Fund
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
1991	908,406	15,194	6,108	11,140	2,378	12,854	246,631	109,327	6,839	255,557
1992	1,011,020	15,090	4,664	12,411	3,314	12,774	273,732	120,647	6,077	306,524
1993	1,114,289	12,672	4,325	13,575	5,637	10,162	301,711	126,078	5,380	355,510
1994	1,211,689	12,206	13,972	14,929	7,326	6,025	329,602	128,716	5,933	413,425
1995	1,324,270	11,145	20,117	15,839	2,399	35,150	357,539	129,864	6,277	447,947
1994 - Dec.	1,259,827	12,155	14,596	15,068	8,627	22,904	337,894	133,541	5,873	413,431
1995 - Jan.	1,262,642	11,809	16,045	15,248	8,167	24,351	335,878	133,316	5,794	417,229
Feb.	1,262,711	11,597	18,022	15,385	6,374	25,299	333,860	132,132	5,383	417,357
Mar.	1,259,184	11,455	18,570	15,385	4,629	26,545	331,978	129,750	5,352	419,354
Apr.	1,275,568	11,205	18,475	15,303	2,956	29,382	329,939	133,765	5,996	430,268
May	1,283,765	11,354	19,206	15,642	882	30,281	327,880	131,222	5,255	431,146
June	1,322,041	11,692	21,522	15,519	1,536	32,676	340,191	135,559	5,736	446,143
July	1,320,685	11,626	21,335	15,684	2,019	33,334	338,044	134,013	5,806	446,735
Aug.	1,314,973	11,547	22,112	15,849	2,642	34,071	336,400	130,931	5,683	445,944
Sept.	1,324,270	11,145	20,117	15,839	2,399	35,150	357,539	129,864	6,277	447,947
Oct.	1,325,155	11,424	21,643	15,896	3,020	35,306	355,367	127,495	6,283	444,667
Nov.	1,273,059	11,636	21,713	16,109	3,032	35,882	313,492	126,554	7,066	442,999
Dec.	1,299,585	12,182	21,170	15,973	2,937	37,572	311,955	131,443	7,264	458,612

End of fiscal year or month	Federal Sav- ings and Loan Corporation, resolution fund	Federal Supple- mentary Medical Insurance Trust Fund	Government life insur- ance fund	Highway Trust Fund	National Service Life Insurance fund	Postal Service fund	Railroad Retirement Account	Treasury deposit funds	Unemploy- ment Trust Fund	Other
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
1991	966	16,241	148	10,146	11,150	3,339	9,097	151	47,228	143,912
1992	1,346	18,534	134	11,167	11,310	4,679	10,081	212	34,898	163,426
1993	828	23,269	125	11,475	11,666	3,826	10,457	147	36,563	180,883
1994	1,649	21,489	114	7,751	11,852	1,270	10,596	130	39,745	184,959
1995	528	13,513	106	8,954	11,954	1,249	12,129	130	47,098	202,332
1994 - Dec.	1,274	19,778	113	8,246	12,152	1,197	10,475	264	40,494	201,745
1995 - Jan.	1,391	19,895	115	8,442	12,098	1,541	10,572	151	38,887	201,713
Feb.	1,060	20,508	113	9,173	12,017	1,799	10,661	138	39,387	202,446
Mar.	1,077	19,814	111	9,349	11,919	3,010	10,850	131	37,645	202,260
Apr.	1,086	20,875	110	9,859	11,832	3,707	11,054	135	38,058	201,563
May	739	20,448	108	9,703	11,748	4,387	11,205	127	47,076	205,356
June	945	20,900	109	9,631	12,176	3,871	11,253	135	46,663	205,784
July	1,014	21,755	109	9,815	12,114	5,024	11,498	139	45,991	204,630
Aug.	497	17,673	107	9,373	12,028	6,048	11,720	118	48,617	203,613
Sept.	528	13,513	106	8,954	11,954	1,249	12,129	130	47,098	202,332
Oct.	112	14,197	105	7,982	11,880	-	12,193	156	46,862	210,567
Nov.	199	13,529	104	8,022	11,821	2,961	12,545	161	48,112	197,122
Dec.	270	13,035	103	8,561	12,240	980	12,443	189	47,995	204,661

TABLE FD-4.--Interest-Bearing Securities Issued by Government Agencies

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government" and Financial Management Service]

End of fiscal year or month	Total outstanding (1)	Federal Deposit Insurance Corporation		Department of Housing and Urban Development	Farm Credit System Financial Assistance Corp.	Other independent	Other (7)
		Bank Insurance Fund (2)	Federal Savings and Loan Insur- ance Corporation, resolution fund (3)	Federal Housing Administration (4)	(5)	Tennessee Valley Authority (6)	
1991	17,751	95	6,124	336	-	10,503	694
1992	18,250	93	1,137	301	-	16,015	705
1993	24,682	93	943	213	1,261	21,675	498
1994	28,543	-	538	112	1,261	26,121	509
1995	26,962	-	158	87	1,261	24,960	496
1994 - Dec.	26,766	-	538	116	1,261	24,336	513
1995 - Jan.	26,745	-	507	59	1,261	24,403	514
Feb.	26,455	-	158	60	1,261	24,460	516
Mar.	26,459	-	158	65	1,261	24,459	515
Apr.	26,479	-	158	70	1,261	24,472	516
May	26,663	-	158	78	1,261	24,665	500
June	26,861	-	158	81	1,261	24,858	502
July	26,854	-	158	84	1,261	24,846	503
Aug.	27,022	-	158	83	1,261	25,025	495
Sept.	26,962	-	158	87	1,261	24,960	496
Oct.	27,171	-	158	88	1,261	25,166	497
Nov.	28,142	-	158	93	1,261	26,131	499
Dec.	28,245	-	158	97	1,261	26,229	500

TABLE FD-5.--Maturity Distribution and Average Length of Marketable Interest-Bearing Public Debt Held by Private Investors

[In millions of dollars. Source: Office of Market Finance]

End of fiscal year or month	Amount outstanding privately held ¹ (1)	Maturity classes					Average length (7)	
		Within 1 year (2)	1-5 years (3)	5-10 years (4)	10-20 years (5)	20 years and over (6)		
1991	2,113,799	713,778	761,243	280,574	84,900	273,304	6 yrs.	0 mos.
1992	2,363,802	808,705	866,329	295,921	84,706	308,141	5 yrs.	11 mos.
1993	2,562,336	858,135	978,714	306,663	94,345	324,479	5 yrs.	10 mos.
1994	2,719,861	877,932	1,128,322	289,998	88,208	335,401	5 yrs.	8 mos.
1995	2,870,781	1,002,875	1,157,492	290,111	87,297	333,006	5 yrs.	4 mos.
1994 - Dec.	2,737,789	906,618	1,130,084	288,781	84,157	328,150	5 yrs.	6 mos.
1995 - Jan.	2,791,905	927,146	1,169,586	280,372	84,832	329,970	5 yrs.	5 mos.
Feb.	2,829,671	950,006	1,170,648	283,190	96,284	329,543	5 yrs.	6 mos.
Mar.	2,841,506	963,767	1,171,125	280,798	96,284	329,533	5 yrs.	5 mos.
Apr.	2,795,125	952,570	1,148,083	269,784	95,990	328,699	5 yrs.	5 mos.
May	2,851,360	980,967	1,173,686	278,581	89,857	328,269	5 yrs.	5 mos.
June	2,847,129	980,975	1,170,628	277,926	89,447	328,153	5 yrs.	4 mos.
July	2,878,926	1,007,159	1,174,571	278,600	89,897	328,699	5 yrs.	3 mos.
Aug.	2,896,671	999,545	1,187,061	290,211	86,847	333,006	5 yrs.	5 mos.
Sept.	2,870,781	1,002,875	1,157,492	290,111	87,297	333,006	5 yrs.	4 mos.
Oct.	2,901,629	1,007,132	1,182,933	290,311	87,397	333,856	5 yrs.	4 mos.
Nov.	2,954,168	1,065,179	1,176,195	292,576	93,490	326,727	5 yrs.	3 mos.
Dec.	2,901,387	1,049,518	1,142,392	291,881	92,636	324,959	5 yrs.	3 mos.

TABLE FD-6.--Debt Subject to Statutory Limitation

[In millions of dollars. Source: "Monthly Statement of the Public Debt of the United States"]

End of fiscal year or month	Statutory debt limit (1)	Debt outstanding subject to limitation			Interest-bearing debt subject to limitation		Non-interest-bearing public debt subject to limitation (7)
		Total (2)	Public debt (3)	Other debt ² (4)	Public debt (5)	Other debt (6)	
1991	4,145,000	3,569,300	3,568,964	336	3,567,793	336	1,171
1992	4,145,000	3,972,578	3,972,276	302	3,970,891	302	1,385
1993	4,900,000	4,315,571	4,315,358	213	4,313,976	213	1,382
1994	4,900,000	4,605,338	4,605,226	112	4,603,700	112	1,526
1995	4,900,000	4,884,605	4,884,518	87	4,863,076	87	21,442
1994 - Dec.	4,900,000	4,711,004	4,710,888	116	4,681,657	116	29,231
1995 - Jan.	4,900,000	4,726,369	4,726,310	59	4,724,438	59	1,872
Feb.	4,900,000	4,764,890	4,764,829	61	4,762,800	61	2,029
Mar.	4,900,000	4,774,497	4,774,432	65	4,772,614	65	1,818
Apr.	4,900,000	4,763,157	4,763,087	70	4,744,114	70	18,973
May	4,900,000	4,815,153	4,815,075	78	4,813,316	78	1,759
June	4,900,000	4,861,342	4,861,261	81	4,859,554	81	1,707
July	4,900,000	4,870,313	4,870,229	84	4,868,559	84	1,670
Aug.	4,900,000	4,881,088	4,881,005	83	4,879,298	83	1,707
Sept.	4,900,000	4,884,605	4,884,518	87	4,863,076	87	21,442
Oct.	4,900,000	4,896,552	4,896,464	89	4,894,826	89	1,638
Nov.	4,900,000	4,899,975	4,899,882	93	4,898,227	93	1,655
Dec.	4,900,000	4,899,975	4,899,878	97	4,877,515	97	22,363

¹ Beginning September 1976 the maturity distribution and average length was calculated on the interest-bearing marketable debt privately held. Published data was changed for the end

of the fiscal years back through 1967.

² Consists of guaranteed debt issued by the Federal Housing Administration.

**TABLE FD-7.--Treasury Holdings of Securities
Issued by Government Corporations and Other Agencies**

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Total (1)	Department of Agriculture					
		Commodity Credit Corporation (2)	Rural Development Administration (3)	Rural Electrification Administration (4)	Farmers Home Administration (5)	Farm- Service Agency (6)	Rural Utilities Service (7)
1991	251,996	21,794	-	8,649	17,837	-	-
1992	206,410	17,282	-	8,693	9,060	-	-
1993	183,196	24,745	1,685	8,926	8,682	-	-
1994	163,642	16,909	2,112	8,855	8,529	-	-
1995	134,892	-	-	-	-	8,596	12,161
1994 - Dec.	153,997	6,682	2,867	9,648	7,959	-	-
1995 - Jan.	154,307	7,661	2,867	9,648	7,959	-	-
Feb.	153,960	7,833	2,867	9,647	7,959	-	-
Mar.	153,059	-	-	-	-	10,992	12,416
Apr.	151,082	-	-	-	-	11,660	12,418
May	148,412	-	-	-	-	11,619	12,382
June	143,212	-	-	-	-	11,082	12,145
July	142,009	-	-	-	-	10,214	12,145
Aug.	139,549	-	-	-	-	9,418	12,144
Sept.	134,892	-	-	-	-	8,596	12,161
Oct.	140,031	-	-	-	-	9,566	12,381
Nov.	132,466	-	-	-	-	2,317	12,389
Dec.	133,609	-	-	-	-	2,282	13,039

End of fiscal year or month	Department of Agriculture, con.				Department of Education (11)	Department of Energy	Department of Housing and Urban Development	
	Rural Housing and Community Development Service (8)	Rural Business and Cooperative Development Service (9)	Foreign Agricultural Service (10)	Bonneville		Federal	Other housing programs (14)	
				Power		Housing		
				Administration (12)		Administration (13)		
1991	-	-	-	731	1,672	7,323	7,458	
1992	-	-	-	2,770	1,906	-	8,774	
1993	-	-	-	2,673	2,332	-	8,959	
1994	-	-	-	2,612	2,617	783	8,484	
1995	5,354	91	563	6,745	2,563	1,647	7,714	
1994 - Dec.	-	-	-	7,498	2,617	762	7,714	
1995 - Jan.	-	-	-	7,498	2,672	762	7,714	
Feb.	-	-	-	7,498	2,612	762	7,714	
Mar.	5,690	88	680	7,499	2,612	762	7,714	
Apr.	5,690	88	680	7,499	2,612	762	7,714	
May	5,690	88	680	7,499	2,652	762	7,714	
June	5,710	91	680	7,499	2,652	762	7,714	
July	5,528	91	680	7,499	2,702	762	7,714	
Aug.	5,528	91	680	7,505	2,802	762	7,714	
Sept.	5,354	91	563	6,745	2,563	1,647	7,714	
Oct.	6,304	108	563	11,160	2,563	1,579	7,714	
Nov.	6,304	108	563	11,160	2,563	1,579	7,714	
Dec.	6,304	108	563	14,351	2,563	1,579	7,714	

**TABLE FD-7.--Treasury Holdings of Securities
Issued by Government Corporations and Other Agencies, con.**

[In millions of dollars. Source: "Monthly Treasury Statement of Receipts and Outlays of the United States Government"]

End of fiscal year or month	Department of Treasury Federal Financing Bank (15)	Department of Veterans Affairs		Export-Import Bank of the United States (18)	Railroad Retirement Board (19)	Small Business Administration (20)	Other (21)
		Direct loan fund (16)	Loan guaranty fund (17)				
1991.	179,234	1,730	-	-	4,660	-	910
1992.	149,422	1,730	921	88	4,798	11	957
1993.	114,329	1	860	386	4,818	3,203	1,599
1994.	94,357	2	1,107	2,632	4,909	7,289	2,445
1995.	69,297	1	1,272	2,665	4,956	8,341	2,928
1994 - Dec.	88,817	2	1,107	2,605	5,643	7,289	2,787
1995 - Jan.	86,157	14	2,011	2,607	5,905	7,289	3,544
Feb.	85,388	14	2,011	2,607	6,161	7,289	3,599
Mar.	83,266	1	2,011	2,662	6,427	7,289	2,951
Apr.	80,374	1	2,011	2,662	6,693	7,289	2,932
May	77,739	1	2,011	2,662	6,692	7,289	2,934
June	75,638	1	2,011	2,662	4,189	7,289	3,090
July	73,892	1	2,011	2,662	4,454	8,341	3,316
Aug.	71,776	1	2,011	2,663	4,702	8,341	3,413
Sept.	69,297	1	1,272	2,665	4,956	8,341	2,928
Oct.	67,622	1	1,272	2,665	4,955	8,341	3,238
Nov.	66,693	1	1,272	2,723	5,459	8,341	3,280
Dec.	63,681	1	1,272	2,723	5,716	8,341	3,370